

and pursuant to the terms of the Agreement, have reached an agreement to resolve the Action and release all Released Claims;

3. The Court finds on a preliminary basis that the settlement memorialized in the Agreement, and filed with the Court, falls within the range of reasonableness and, therefore, meets the requirements for preliminary approval and appears to be fair to absent class members and adequate, subject to the Court's further evaluation after absent class members receive Notice of the proposed Settlement;

4. The Court conditionally finds that, for the purposes of preliminarily approving this settlement only, and for no other purpose and with no other effect in the context of this settlement or otherwise, the proposed Rule 23 Class meets the requirements for certification under Rule 23(a) and Rule 23(b)(3) of the Federal Rules of Civil Procedure in that: (1) the class is so numerous that joinder is impracticable because there are over 700 Class Members; (2) there are questions of law and fact that are common to all Class Members, which questions predominate over individual issues; (3) Plaintiffs' claims are typical of the claims of the Class Members; (4) Plaintiffs and their counsel will fairly and adequately protect the interests of the Class; and (5) a class action is superior to other available methods for the fair and efficient resolution of the controversy. Accordingly, the Court hereby certifies the following class: All individuals who were employed by Ryan Beck as a Financial Consultant, Financial Advisor, Financial Consultant Trainee, Financial Advisor Trainee or Securities Broker during all or part of the maximum applicable class period for the state in which the individual was employed by Ryan Beck (as set forth in the Agreement) through January 1, 2008;

5. Pursuant to 29 U.S.C. §216(b) of the Fair Labor Standards Act (“FLSA”), the Court conditionally certifies, for settlement purposes only, a collective action (the “Collective Action”) consisting of the following persons: All individuals who were employed by Ryan Beck as a Financial Consultant, Financial Advisor, Financial Consultant Trainee, Financial Advisor Trainee or Securities Broker during the period from May 5, 2003 through January 1, 2008 (the “FLSA Collective Group”);

6. The Court, for purposes of facilitating a class settlement, designates Plaintiffs Robert Klein and Nathan Ramsey as Class Representatives;

7. The Court designates the following law firms as Class Counsel: Wolf Haldenstein Adler Freeman & Herz LLP; Murray, Frank & Sailer, LLP; Barroway, Topaz, Kessler, Meltzer & Check, LLP; and Carlson Lynch LTD.

8. The Court designates Jeffrey G. Smith of the law firm of Wolf Haldenstein Adler Freeman & Herz LLP as Lead Counsel;

9. The Court approves The Garden City Group as Claims Administrator;

10. The Class Notice, attached to the Agreement as Exhibit 2, and its attachments thereto (including but not limited to the Claim Form and Opt Out Form) are approved. The Claims Administrator is authorized to mail those documents to the prospective Settlement Class Members as provided in the Agreement;

11. This Order, which conditionally certifies a class and collective action for settlement purposes only, shall not be cited in any matter for the purpose of seeking class or collective action certification or class or collective action notice;

12. Any written objection to the Settlement must be filed with the Clerk of Court no more than 60 days after the Class Notice is mailed to the prospective Settlement Class Members by the Claims Administrator; and

13. The Court will conduct a final approval hearing on June 29, 2010, at 2:30 a.m./p.m. to determine the overall fairness of the settlement and to fix the amount of attorneys' fees and costs to Class Counsel and Enhancements to Class Representatives. The final approval hearing may be continued without further notice to Class Members. The parties shall file their motion for approval of the settlement, and Class Counsel shall file their motion for attorneys' fees, costs, and Enhancements to Class Representatives on or before June 8, 2010.

14. The Court hereby stays the Action as to Ryan Beck with respect to the "Released Federal Law Claims" and "Released State Law Claims," both as defined in the Agreement (collectively, the "Released Claims"), pending final decision on the proposed Agreement.

15. Finally, the Court orders that the Class Representatives and all members of the Rule 23 Class and FLSA Collective Group, certified herein for settlement purposes only, be barred and enjoined from (a) further proceedings in this Action with respect to the Released Claims; (b) filing or taking any action, directly or indirectly, to commence, prosecute, pursue or participate in, any action, claim or proceeding against Ryan Beck in any forum in which any Released Claims are asserted, or which in any way would prevent any such claims from being extinguished; or (c) seeking, whether on a conditional basis or not, certification of a class or collective action that involves any Released Claims.

SO ORDERED


DEBORAH A. BATTS 3/10/10
UNITED STATES DISTRICT JUDGE